

able. And all bills and notes that may be issued by order of said corporation, signed by the president and countersigned by the cashier thereof, promising the payment of money to any person or persons, his, her, or their order or bearer, though not under the seal of the said corporation, shall be binding and obligatory upon the said corporation in the like manner and with the like force and effect as upon any private person if issued by him in his private or natural capacity, and shall be assignable and negotiable in like manner as if they were so issued by such private person—that is to say, those which shall be payable to any person or persons, his, her or their order, shall be assignable by endorsement in like manner and with like effect as foreign bills of exchange now are, and those which are payable to bearer shall be negotiable or assignable by delivery only.

SEC. 8. *And be it enacted*, That the lands, tenements and hereditaments which it shall be lawful for said corporation to hold shall be only such as shall be requisite for its immediate accommodation in relation to the convenient transaction of its business or such as shall have been bona fide mortgaged or conveyed to it by way of security or in satisfaction of debts contracted in course of its dealing or purchased at sales upon judgments or decrees which shall have been obtained for such debts or foreclosure of mortgages or mortgagee's sale in cases where mortgages conferring power on the mortgagees or attorneys named therein to sell real estate mentioned therein, shall have been executed or assigned to such corporation to, secure such debts.

SEC. 9. *And be it enacted*, That it shall not be lawful for the said corporation to make discounts or pay out any funds or money other than gold or silver coin or certificates or legal tender notes, the lawful currency of the United States, notes issued by the authority of this act, and notes of other banking institutions, received at their par value by the bank so paying them out; and if at any time the said corporation shall neglect or refuse to pay in gold or silver coin or certificates or lawful money of the United States, any of its notes, bills or obligations, or money received on deposit, in violation of the promise, contract or undertaking of the said corporation, the person or persons entitled to demand and receive such payments shall respectively receive and recover interest on said bills, notes, obligations and deposit until the same shall be fully paid and satisfied at the rate of six per cent. per annum from the time of such demand.